

WIPO Independent Advisory Oversight Committee

Eighty-First Session
Geneva, May 26 to 29, 2026

REPORT

adopted by the WIPO Independent Advisory Oversight Committee

INTRODUCTION

1. The 81st Session of the WIPO Independent Advisory Oversight Committee (IAOC) took place from May 26 to 29, 2026. Present were Kamlesh Vikamsey (Chair), Danil Kerimi (Vice-Chair), Elena Atanasova, German Deffit, Guan Jian, David Kanja and Robert Samels.

AGENDA ITEM 1: ADOPTION OF THE AGENDA

./.
./.
2. The Committee adopted its Agenda as proposed, which is attached to this Report as Annex I. A list of session documents is attached as Annex II.

AGENDA ITEM 2: DECLARATION OF CONFLICTS OF INTEREST

3. Members were asked to disclose any actual or potential conflicts of interest and sign a written declaration for the same. No conflicts of interest were reported.

AGENDA ITEM 3: MATTERS ARISING FROM PREVIOUS SESSION

4. The Chair briefed the Committee on developments since the previous session, particularly in relation to matters arising from earlier discussions. The Committee received an update on the status of ongoing investigations within the IAOC's mandate. An update was provided on the status of the procurement of consultants for the Independent Performance Evaluation of the IAOC. Another update was provided regarding interviews of two IAOC members that were conducted by the team undertaking the External Quality Assessment of the internal audit function.

AGENDA ITEM 4: MEETING WITH THE CHAIRS OF THE WIPO GENERAL ASSEMBLY AND OF THE COORDINATION COMMITTEE

5. The IAOC met with the Chair of the WIPO Coordination Committee. The Chair of the WIPO General Assembly was not available. The IAOC briefed the Chair of the WIPO Coordination Committee on its Terms of Reference, activities and working methods. The IAOC members and the Chair exchanged views on a number of matters, including the benchmarking of oversight practices across the UN system.

AGENDA ITEM 5: INTERNAL OVERSIGHT

IOD Activity Report

6. The Committee reviewed the second quarter Internal Oversight Activity Report, which highlighted the activities of IOD, and noted that IOD's 2026 work plan is progressing as scheduled. Ongoing and planned engagements include reviews of business continuity management, topical requirements for third-party risk management and contract management, and cybersecurity. Advisory support to the AIMS Transformation project continued, with the first report for 2026 issued. The validation of sampled performance data and performance indicators for the WIPO Performance Report (WPR) has been completed, and the report has been issued. The External Quality Assurance review for the Audit Section is underway while that of the Investigation Section is under procurement.

7. Key evaluation activities underway include the evaluation of WIPO's survey processes, WIPO Academy, PCT International Cooperation Division, and the Division for Asia and the Pacific. The Evaluation Section's Policy and Manual are also being updated.

Follow-up on recommendations from the Vulnerability Assessment & Black Box Penetration Testing of eDossier & WorldServer

8. The Committee was briefed on the status of the eight recommendations from the vulnerability assessment and black box penetration testing of eDossier and WorldServer that remain open as of May 2026. Out of these eight recommendations, 3 had a high significance rating, whereas 5 had a medium significance rating.

9. The Committee was informed that the assessment of the Security and Information Assurance Division (SIAD) is that all remaining recommendations fall within WIPO's risk appetite. SIAD has therefore sought and received approval from the InfoTech Steering Committee and InfoTech Board to accept the residual risk and close the recommendations. SIAD also requested the IAOC's support in confirming the closure of the remaining items. The IAOC has requested the IOD to assess whether risk mitigation measures have been implemented and are operating effectively.

Investigations

10. The Committee reviewed an update on investigation matters. There were two pending investigation matters at the end of the previous IAOC session. 12 additional matters were received and three were closed between the previous and the current sessions. This resulted in 11 outstanding matters as of May 22, 2026.

Validation of WIPO Performance Report (WPR)

11. The Committee reviewed IOD's Report on Validation of the WIPO Performance Report 2024/25. The IOD reviewed and validated 50% of the performance data and performance indicators outlined in the WPR 2024/25. No exceptions were identified.

WIPO ERP System Implementation Project Management Advisory

12. The Committee reviewed IOD's advisory engagement report on the ongoing implementation of the new ERP system to assess governance, risk management, and controls. This first advisory report covers the period from January to May 2026 and focuses on the human capital management and payroll component. Advisory observations and recommendations were made in areas that include project governance, risk management, customization monitoring, and AI capabilities.

AGENDA ITEM 6: REVIEW OF OUTSTANDING OVERSIGHT RECOMMENDATIONS (INCL. JIU RECOMMENDATIONS)

13. The IAOC reviewed an update on the follow-up of outstanding recommendations from IOD and the External Auditor. 51 recommendations were open as of March 2, 2026, 20 recommendations were closed, and there were 31 recommendations open as of May 20, 2026. 18 open recommendations were overdue. Overall, most open recommendations relate to the Administration, Finance, Management Sector (AFMS).

14. The Committee received an update on JIU recommendations. The Committee was informed that 5 recommendations were marked as not relevant (not under the sole remit of WIPO) by the Secretariat. As of February 28, 2026, three recommendations addressed to the executive head remained outstanding and all other recommendations were proposed to the PBC for closure (implemented, considered not relevant to WIPO, or not accepted). The Committee was informed that some of the recommendations that were either not accepted

or considered not relevant were outside WIPO's sole remit and should be addressed through the appropriate inter-agency coordination mechanism.

AGENDA ITEM 7: UPDATE ON THE PREPARATIONS FOR THE PBC 40TH SESSION

15. The IAOC was updated on the preparations and provisional agenda of the Program and Budget Committee's 40th Session. The Committee reviewed the sequence of presentations on oversight matters and provided some suggestions.

AGENDA ITEM 8: FINANCIAL REPORTING: 2025 ANNUAL FINANCIAL REPORT AND FINANCIAL STATEMENTS

16. The Secretariat presented to the Committee the WIPO Annual Financial Report and Financial Statements for the year 2025. The Committee enquired among other things, on the assumptions used by the actuary in the valuation of the ASHI liability. The report contains a Statement on Internal Control 2025, signed by the Director General concluding that there were no material weaknesses that would affect the reliability of the organization's financial and performance reporting. The Committee complimented the Secretariat on the comprehensiveness of the financial statements and the related notes and disclosures.

AGENDA ITEM 9: ASHIP ANNUAL REPORT AND FINANCIAL STATEMENTS

17. The Committee reviewed the inaugural set of financial statements for the WIPO/UPOV After Service Health Insurance Plan (ASHIP). The IAOC made enquiries on the presentation and disclosure made in the financial statements.

AGENDA ITEM 10: MONTHLY INVESTMENT REPORTS

18. The Committee received the investment performance reports, and the investment monitoring reports as at the end of February, March and April 2026, prepared by the Investment Advisor and the Custodian, respectively. The Committee wishes to clarify that its role is limited to convey to Member States the information contained in these Reports and that it does not provide any assurance in that regard.

19. The Committee analyzed the documents provided and verified that within the periods in focus, all investments in the WIPO portfolios were performing as expected and managed in accordance with the investment strategy. In addition, the Committee confirmed that the Custodian did not report any breaches, active, passive or justified exceptions.

AGENDA ITEM 11: UPDATE ON INVESTMENT GOVERNANCE FRAMEWORK AND POLICIES, AND REVISION OF GUIDELINES

20. The IAOC received an update on WIPO's Investment Governance Framework. The framework emphasizes revision of the WIPO Policy on Investments, recruitment of a treasury front office resource, Advisory Committee on Investments (ACI) meeting and continuous technical development.

21. The IAOC also discussed the proposed amendments to the WIPO Policy on Investment. These amendments included, strengthened governance framework, improved investment risk management and refinement of investment objectives and strategies. The Committee provided comprehensive comments and discussed the proposed amendments in detail. The IAOC appreciates the consultation process undertaken by the Secretariat in the development of the proposed revised policy.

AGENDA ITEM 12: EXTERNAL AUDIT: EXTERNAL AUDITOR LONG-FORM AUDIT REPORT AND AUDIT OPINIONS

22. The IAOC reviewed the 2025 Audit Report of the Audit Board of Indonesia. This report comprised the External Auditor's opinion and the Long-form Audit Report which contained the audit conclusion, findings and recommendations on financial and performance audits. The Committee noted that the External Auditor provided an unmodified audit opinion on WIPO's financial statements and also indicated that financial transactions conformed to the organization's Financial Rules and Regulations, and legislative authority. The External Auditors made ten recommendations. The Secretariat accepted all the recommendations.

23. As of March 2026, five previous audit recommendations were implemented, one was closed and three are still in progress.

24. The Committee noted that the External Auditor's Long-form Audit Report indicated that there were two cases of fraud reported within the organization in 2025. The IAOC reviewed a Management Implication Report on the procurement related matter. Noting the seriousness of the matters, the Committee made further enquiries and received updates on the actions taken by Management. The Committee looks forward to receiving further updates.

WIPO/UPOV ASHIP

25. The IAOC also reviewed the 2025 Audit Report of the Audit Board of Indonesia on the financial statements of the ASHIP. The report comprised the External Auditor's opinion and the Long-form Audit Report which contained the audit conclusion, findings and recommendations. The Committee noted that the External Auditor provided an unmodified audit opinion on ASHIP's financial statements. The External Auditors made three recommendations. The Secretariat accepted all the recommendations.

26. The Committee also held a private session with the External Auditors. The Committee expressed its appreciation for the work of the External Auditors.

AGENDA ITEM 13: WIPO PERFORMANCE REPORT

27. The Committee reviewed the key findings from the WIPO Performance Report for the biennium 2024/25. The surplus for the biennium amounted to 224.5 million Swiss francs, including investment gains of 98.1 million Swiss francs. The Organization achieved 75% of the KPIs outlined in the Program of Work and Budget 2024/25. WIPO generated 95% of its income from fees from its global intellectual property (IP) systems, namely the PCT, Madrid, the Hague, and Lisbon Systems.

AGENDA ITEM 14: UPDATE ON RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (INCLUDING TOP RISKS)

28. The Committee reviewed an update prepared by the Secretariat on WIPO's risk management and the internal controls framework. The update covered control assessment and key risks. The IAOC reviewed WIPO's risk heat map which provides the top risks having the highest impact. These are: (i) cyberattack and/or confidential data breach, (ii) fall in value of investments, (iii) large reduction in filings, and (iv) geopolitical, economic, financial or health risks.

29. The Committee requested regular and ongoing updates on evolving risk landscape across sectors and activities. The IAOC also proposed a session with the Risk Management Group.

AGENDA ITEM 15: UPDATE ON THE EFFECTIVENESS OF ANTI-FRAUD ACTIVITIES

30. The Committee reviewed an update on the effectiveness of various anti-fraud activities. The update included details regarding progress on the 2025 Fraud Risk Assessment, proposed Fraud Risk Policy revision, awareness campaigns, data analytics, and follow-up to previous matters related to fraud activities.

AGENDA ITEM 16: UPDATE ON THE ENTERPRISE RESOURCE PLAN (ERP) SYSTEM

31. The Committee reviewed an update on the status of the ongoing implementation of the new ERP system, including the related oversight activities. The design phase and the implementation of the first phase – the Performance management system – was implemented in early 2026. The Committee noted that an external consulting company had been hired to undertake Independent Verification and Validation of the implementation.

32. The second phase of the new ERP has begun and is expected to be implemented by early 2027. The IAOC observed the challenging nature of the project and was informed by the management that the project was on track and will be completed within budget. The Committee looks forward to receiving regular updates on this matter.

AGENDA ITEM 17: UPDATE ON DATA GOVERNANCE

33. The IAOC received an update from the Data Management and Governance Section on its activities and looks forward to follow-up on this matter in its future sessions.

AGENDA ITEM 18: UPDATE ON PROCUREMENT

34. The Committee received an update on procurement which covered various matters, including, regulatory framework; procurement processes, roles and responsibilities; procurement data; 2025 procurement achievements and strategy; and compliance and audits. The IAOC was informed that all actions required for closure of audit recommendations had been completed within agreed time limits.

AGENDA ITEM 19: ETHICS OFFICE 2026 WORKPLAN IMPLEMENTATION UPDATE AND 2025 ETHICS OFFICE ANNUAL REPORT

35. The IAOC reviewed an update from the Chief Ethics Officer on the Ethics Office's activities, and the 2026 annual workplan implementation. The update included: (i) advice and guidance; (ii) awareness-raising, training and outreach; (iii) monitoring and standard-setting; and (iv) disclosure of financial and other interests. The Committee noted that a large portion of the Office's advice continues to be related to outside activities.

36. The Committee discussed a number of matters with the Chief Ethics Officer, including the timing of a revision of the policy on outside activities and the possible extension of the annual Disclosure of Financial and Other Interests exercise coverage to G-level staff in the procurement area.

37. The IAOC also had a private session with the Chief Ethics Officer.

AGENDA ITEM 20: OMBUDS ACTIVITIES & 2025 ANNUAL REPORT

38. The Committee met with the Ombudsperson who assumed the role in January 2026 in accordance with the terms of the MOU between UNOMS and WIPO-ITU. The Committee requested that a quarterly progress report is made available to the Committee before each session to provide an update on ongoing activities. The Committee also noted that the 2025 Annual Report would not be issued due to the transition that has taken place within the Office of Ombudsperson.

39. The IAOC also had a private session with the Ombudsperson.

AGENDA ITEM 21: IAOC 2025 ANNUAL REPORT

40. The Committee discussed its annual report (document WO/PBC/40/2) covering the period from March 29, 2025 to March 20, 2026, which would be presented at the 40th session of the PBC. This report is now available online.

AGENDA ITEM 22: INFORMATION MEETING WITH MEMBER STATES' REPRESENTATIVES

41. As provided in its Terms of Reference, an Information Meeting for Member States' representatives was held at the end of the session. The Committee briefed the Delegates on its deliberations during the IAOC Session and responded to questions posed by the attending Delegates.

AGENDA ITEM 23: OTHER MATTERS

Meeting with Director General

42. The Director General provided an update to the Committee on significant developments within WIPO. The Committee also discussed with the Director General several matters, including the cyber security posture, data governance, ERP, and artificial intelligence.

Independent Performance Evaluation of the IAOC

43. The Committee was informed that an external evaluator has been appointed, and the independent performance evaluation will be concluded by the end of 2026.

Next Session

44. The Next Session of the IAOC is scheduled to take place from September 14 to 18, 2026. The draft Agenda was discussed and prepared by the Committee, for adoption at the beginning of the next meeting.

AGENDA ITEM 24: DEBRIEFING WITH THE SECRETARIAT

45. In line with the IAOC's practice, the Committee debriefed the Secretariat, following the meeting with Member States' representatives.

[Annexes Follows]

WIPO Independent Advisory Oversight Committee

Eighty-First Session
May 26 to 29, 2026

AGENDA

prepared by the WIPO Independent Advisory Oversight Committee

1. Adoption of the Agenda
2. Statement of Declaration of No Conflict of Interest
3. Matters arising from previous Session
4. Meeting with the Chairs of the WIPO General Assembly and of the Coordination Committee
5. Internal Oversight: IOD Q2 Activity Report
6. Review of Outstanding Oversight Recommendations (including Joint Inspection Unit Recommendations)
7. Update on the Preparations for the Program and Budget Committee (PBC) 40th Session
8. Financial Reporting: 2025 Annual Financial Report and Financial Statements
9. ASHIP Annual Report and Financial Statements 2025
10. Monthly Investment Reports
11. Update on Investment Governance Framework and Policies, and Revision of Guidelines
12. External Audit: External Auditor Long-form Audit Report and Audit Opinions
13. WIPO Performance Report
14. Update on Risk Management and Internal Control Framework (including Top Risks)

15. Update on the Effectiveness of Anti-Fraud Activities
16. Update on the Enterprise Resource Plan (ERP) System
17. Update on Data Governance
18. Update on Procurement
19. Ethics Office 2026 Workplan Implementation Update and 2025 Ethics Office Annual Report
20. Update on Ombuds Activities and 2025 Annual Report
21. IAOC 2025 Annual Report
22. Information Meeting with Member States' Representatives
23. Other Matters
24. Debriefing with the Secretariat

[Annex II follows]



WO/IAOC/81/INF/1
ORIGINAL: ENGLISH
DATE: JUNE 30, 2026

WIPO Independent Advisory Oversight Committee

Eighty-First Session
Geneva, May 26 to 29, 2026

LIST OF DOCUMENTS

ITEM 1: ADOPTION OF THE AGENDA

- [01a] Agenda
- [01b] Timetable
- [01c] List of Documents

ITEM 2: DECLARATIONS OF NO CONFLICT OF INTEREST

No document: Oral account.

ITEM 3: MATTERS ARISING FROM PREVIOUS SESSION

No document: Oral account.

ITEM 4: MEETING WITH THE CHAIRS OF THE WIPO GENERAL ASSEMBLY AND OF THE COORDINATION COMMITTEE

No document: Oral account.

ITEM 5: INTERNAL OVERSIGHT: IOD Q2 ACTIVITY REPORT

Internal Oversight Division:

- [05a] IOD Activity Report – May 19, 2026 (Reference: IOD-IAOC-2026/02)
- [05b] Annual Report by the Director of the Internal Oversight Division (IOD), document WO/PBC/40/4, April 15, 2026
- [05c] Internal Oversight Division (IOD) Validation of the WIPO Performance Report 2024/25, document WO/PBC/40/7, April 23, 2026
- [05d] Annual Opinion on Governance, Risk Management, and Controls by the Director, Internal Oversight Division, document WO/PBC/40/INF/3, May 7, 2026

- [05e] WIPO eDossier and World Server Cybersecurity Audit: Evolution and Status of Open Recommendations – IOD Report to IAOC, May 2026
- [05e] AIMS Transformation Project Status Review (January – May 2026), Human Capital Management & Payroll – Project Management Advisory Draft Report No. 1 (IOD Ref: IA 2026-03.A), May 22, 2026

Investigations:

- ITEM 6: REVIEW OF OUTSTANDING OVERSIGHT RECOMMENDATIONS (INCLUDING JIU RECOMMENDATIONS)**
[06a] Open Oversight Recommendations, as of May 20, 2026
[06b] Progress Report on the Implementation of the Joint Inspection Unit's (JIU) Recommendations, document WO/PBC/40/5, March 24, 2026
- ITEM 7: UPDATE ON THE PREPARATIONS FOR THE PBC 40TH SESSION**
No document: Oral account.
- ITEM 8: FINANCIAL REPORTING: 2025 FINANCIAL REPORT AND FINANCIAL STATEMENTS**
[08] WIPO Annual Financial Report and Financial Statements, Year to December 31, 2025
- ITEM 9: ASHIP ANNUAL REPORT AND FINANCIAL STATEMENTS**
[09] WIPO/UPOV After Service Health Insurance Plan Annual Report, Year to December 31, 2025
- ITEM 10: MONTHLY INVESTMENT REPORTS**
[10a] Credit Suisse – Investment Monitoring Reports for February, March and April 2026
[10b] Capital Advice – Investment Monitoring Reports for February, March and April 2026
- ITEM 11: UPDATE ON INVESTMENT GOVERNANCE FRAMEWORK AND POLICIES, AND REVISION OF GUIDELINES**
[11] Presentation - Update on Investment Policy and Governance Framework, May 2026
- ITEM 12: EXTERNAL AUDIT: UPDATE ON 2025 AUDITS (FINANCIAL AND PERFORMANCE REPORTING), AND UPDATE ON 2025 ASHI PLAN (ASHIP)**
[12a] Final Audit Report of WIPO, Financial Year 2025, prepared by the Audit Board of the Republic of Indonesia – May 2026
[12b] Final Audit Report of WIPO/UPOV After Service Health Insurance Plan (ASHIP), Financial Year 2025, prepared by the Audit Board of the Republic of Indonesia – May 2026
- ITEM 13: WIPO PERFORMANCE REPORT**
[13a] Powerpoint presentation – WIPO Performance Report 2024/25, May 2026
[13b] WIPO Performance Report (WRP), document WO/PBC/40/6, April 23, 2026
- ITEM 14: UPDATE ON RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (INCLUDING TOP RISKS)**
[14] Powerpoint presentation – Update on Risk Management and Internal Control Framework, May 2026

- ITEM 15: UPDATE ON THE EFFECTIVENESS OF ANTI-FRAUD ACTIVITIES**
[15] Powerpoint presentation – Effectiveness of Anti-Fraud Activities, May 2026
- ITEM 16: UPDATE ON THE ERP SYSTEM**
[16] Powerpoint presentation – AIMS Transformation – Status Update, May 2026
- ITEM 17: UPDATE ON DATA GOVERNANCE**
[17] Powerpoint presentation – WIPO Data and Analytics Strategy – Roadmap, May 2026
- ITEM 18: UPDATE ON PROCUREMENT**
[18] Powerpoint presentation – Update on Procurement for IAOC, May 2026
- ITEM 19: ETHICS OFFICE 2025 WORKPLAN IMPLEMENTATION UPDATE, AND 2025 ETHICS OFFICE ANNUAL REPORT**
[19a] Progress on Workplan: Ethics Office – Putting ethics in focus, May 2026
[19b] Annual Report by the Ethics Office, March 31, 2026 (document WO/CC/86/INF/2)
- ITEM 20: OMBUDS ACTIVITIES AND 2025 ANNUAL REPORT**
No document: Oral account.
- ITEM 21: IAOC 2025 ANNUAL REPORT**
[21] Report by the Independent Advisory Oversight Committee (IAOC), document WO/PBC/40/2, May 19, 2026
- ITEM 22: INFORMATION MEETING WITH MEMBER STATES' REPRESENTATIVES**
No document: Oral account.
- ITEM 23: OTHER MATTERS**
[23a] Report – Eightieth Session (document WO/IAOC/80/2)
[23b] Draft IAOC Rolling Agenda, 80th to 83rd Sessions
[23c] Draft Agenda for IAOC 82nd Sessions
[23d] WIPO Accountability Framework, May 7, 2026 (document WO/PBC/40/11)
- ITEM 24: DEBRIEFING WITH THE SECRETARIAT**
No document: Oral account.

[End of Annex II and of document]